

GO Virginia

Bill Shelton, Director

January 17, 2017



**VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT**

Partners for Better Communities
www.dhcd.virginia.gov



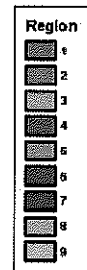
Overview

- GO VA Board appointed August 2016
- Initial organizational meeting October 12, 2016; second meeting December 5, 2016
- Stakeholder group appointed July 2016 and has met 5 times
 - Representatives of a broad range of interested parties who impact economic development, workforce training, community planning and development, education and the business community.

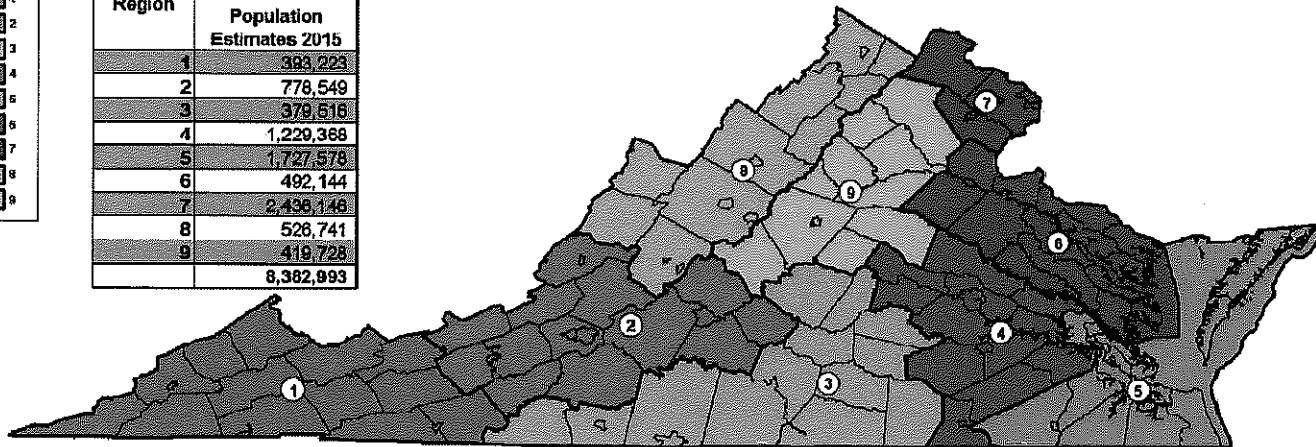
Actions of the Board

- October 12, 2016 meeting
 - Regional boundaries put out for public comment
- December 5, 2016
 - Regional Boundaries approved
 - Regional Council formation guidelines approved
 - Letter of Intent to form due to DHCD February 11, 2017
- Certification of Regional Councils can begin March 14, 2017

GO Virginia Regional Boundaries



Region	Weldon Cooper Center Population Estimates 2015
1	383,223
2	778,549
3	379,616
4	1,229,368
5	1,727,578
6	492,144
7	2,438,148
8	528,741
9	419,728
	8,382,993



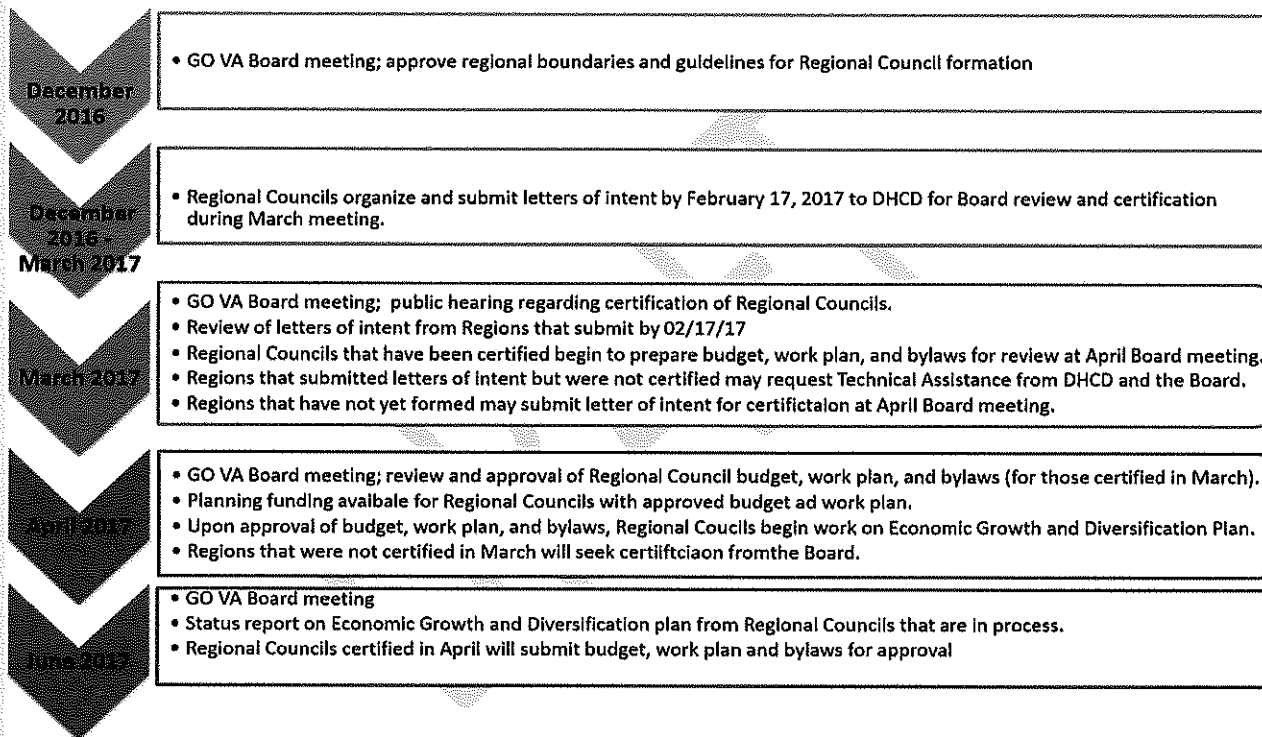
0 15 30 60 90 120 Miles

Source: US Census, VA PDC



12/5/2016

Tentative Timeline



Current Status

- GO VA Board Executive Committee has been established and will meet February 17, 2017.
- GO VA Board meeting March 14, 2017
 - Growth and Diversification Plan guidelines will be presented for approval
 - Regional Councils who submitted a Letter of Intent may be certified and if certified will develop a budget and work plan for the Growth and Diversification plan for their Region.
- Workgroup working on recommended scoring guidelines for grants and will begin work on developing guidelines for the Collaborative Jobs Development Act in conjunction with VEDP and TAX.

Approved Budget

Budget	
F2017	FY 2018
\$5,500,000	\$30,000,000

- This allocation will support the three components of the Virginia Growth and Opportunity Fund:
 - Support for regional organizational efforts- \$5,500,000 available for FY 2017 and \$3,500,000 available for FY2018 (assumed up to 11 regions)
 - Regional population based allocations- \$12,200,000 for FY2018
 - Competitive Regional Allocations - \$14,300,000 to no more than 4 regional councils in FY2018

Budget Amendments

Governor's Proposed Budget

F2017

\$900,000 (-\$4,600,000)

FY 2018

\$19,650,000 (-\$10,350,000)

Item	Approved	Proposed	Difference
FY 2017-Capacity building	\$5,500,000	\$900,000 *match not required	-\$4,600,000
FY 2018- Capacity building	\$3,500,000	\$1,350,000	-\$2,150,000
FY 2018- Per Capita	\$12,200,000	\$6,100,000	-\$6,100,000
FY 2018-Competitive	\$14,300,000	\$12,200,000	-\$2,100,000
TOTAL	\$35,500,000	\$20,550,000	-\$14,950,000

Rationale

- Earliest regions can be certified and able to access funding is March 2017
- Assumes up to \$100K of unmatched funding per region in FY17
- Budget for regional per capita grants reduced by 50% based on match requirement added during 2016 General Assembly
- Regions will need time to develop economic diversification plans before submitting project funding for either per capita or competitive pools
- Balancing of funding needs for new program in start-up mode versus ongoing existing programs

Questions